

RESOLUTION NO. 3329

A RESOLUTION AUTHORIZING AN INTERFUND LOAN OF UP TO \$400,000 FROM THE GENERAL FUND TO THE AIRPORT FUND TO PROVIDE INTERIM FINANCING OF CAPITAL EXPENDITURES.

Findings

1. The Airport Fund does not have sufficient resources to pay current capital expenditures that will be reimbursed by grant funds.
2. The grant funds awarded for Airport activities are received some time after the expenditures are made and will be sufficient to repay the loan.
3. The General Fund has funds available for interim borrowing.

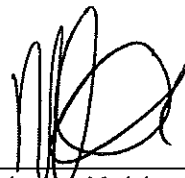
BASED ON THESE FINDINGS, THE CITY COUNCIL OF THE CITY OF BEND RESOLVES AS FOLLOWS:

1. A loan up to \$400,000 from the General Fund to the Airport Fund is authorized to provide the necessary interim financing of operations.
2. The loan will be repaid from the grant funds in July 2023, with no interest.

Adopted by a vote of the Bend City Council on June 21, 2023.

YES: Mayor Melanie Kebler  
Councilor Barb Campbell  
Councilor Anthony Broadman  
Councilor Megan Perkins  
Councilor Ariel Méndez  
Councilor Mike Riley

NO: none




Melanie Kebler, Mayor

ATTEST:

  
Robyn Christie, City Recorder

APPROVED AS TO FORM:

  
Mary A. Winters, City Attorney